

Beverly

City Hall
191 Cabot Street
Beverly, MA 01915
Phone 978-605-2370
Fax 978-921-8582

Board Members

Carol Augulewicz, Bryant Ayles,
Kevin Smith, Richard Pierce*,
Charles Kostro
*indicates Chairperson

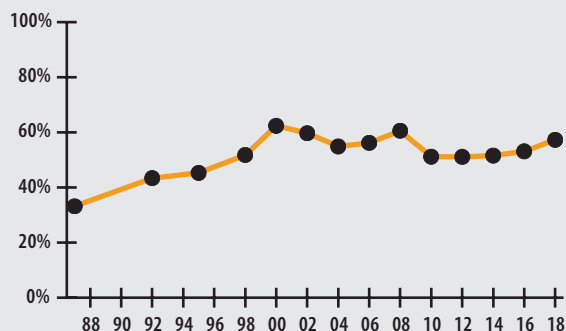
Board Administrator

Barbara Wells

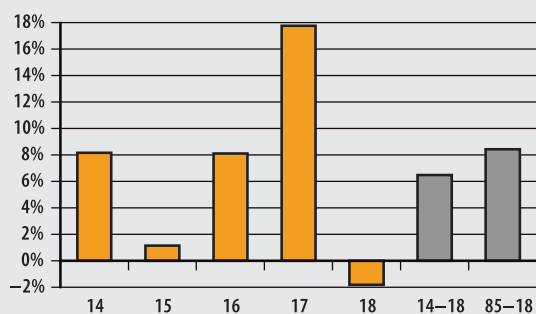
Board Meeting

Usually the last Thursday of
each month at 6:00 pm

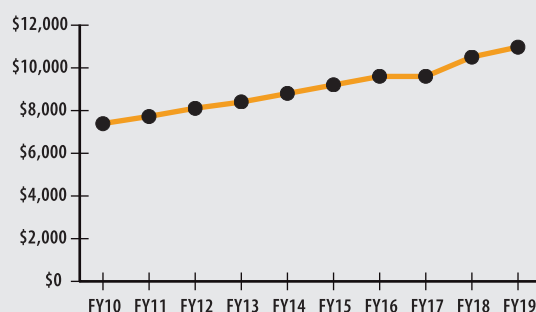
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

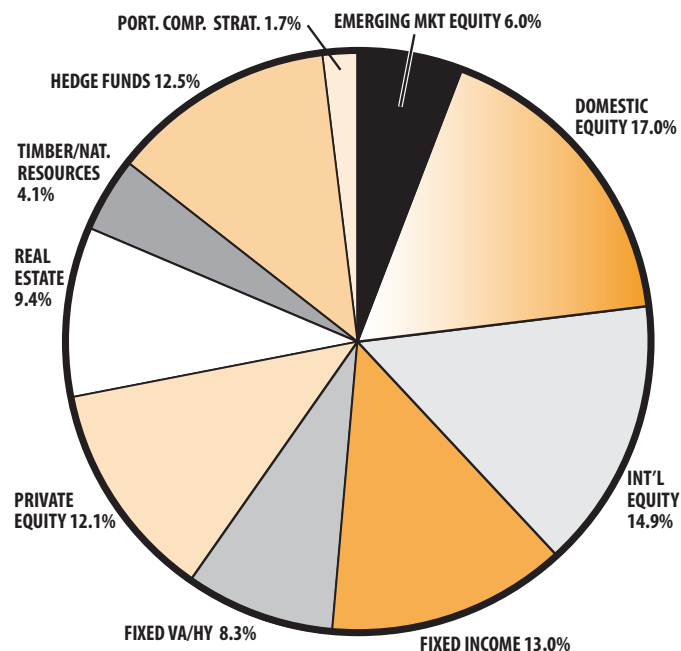
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.44%	8.76%	8.49%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.26%	5.71%	4.92%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.48%	9.98%	9.34%

ACTUARIAL

▶ Funded Ratio	57.3%
▶ Date of Last Valuation	1/1/18
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.35%
▶ Funding Schedule	4.45% Total Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$91.7 M
▶ Total Pension Appropriation (Fiscal 2019)	\$11.0 M

	ACTIVE	RETIRED
▶ Number of Members	603	453
▶ Total Payroll/Benefit	\$29.6 M	\$12.9 M
▶ Average Salary/Benefit	\$49,000	\$28,600
▶ Average Age	48	74
▶ Average Service	11.2 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	44
▶ Number Who Reported Earnings	13
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.79%
▶ 2018 Market Value	\$121.5 M
▶ 2014-2018 (Annualized)	6.48%
▶ 1985-2018 (Annualized)	8.44%